



2010 *Annual Report*





Our Mission: **TO PROVIDE ALASKANS ACCESS TO SAFE, QUALITY, AFFORDABLE HOUSING**

AHFC is a self-supporting public corporation with offices in 16 communities statewide. We provide statewide financing for multi-family complexes, congregate facilities, and single-family homes, with special loans for first-time home buyers, low- and moderate-income borrowers, veterans, teachers, nurses, public safety officers, and those living in rural areas of the state. AHFC also provides energy and weatherization programs, low-income rental assistance in 17 communities, and special programs for the homeless. Since 1986, AHFC has contributed more than \$1.9 billion to Alaska's State budget revenues through cash transfers, capital projects and debt-service payments. As of FY10, AHFC's assets total \$4.8 billion.





TABLE OF CONTENTS

2	Letter to Gov. Sean Parnell
4	AHFC Board of Directors & CEO
6	Energy & Weatherization
11	Affordable Rental Housing for Alaskans
22	Homeownership
26	2010 Highlights
29	2010 at a Glance
32	2010 Financial Highlights
34	Partners & Employees



CEO/Executive Director
Daniel R. Fauske



Board Chair
Franklin "Frank" C. Roppel

THE HONORABLE SEAN PARNELL
GOVERNOR, STATE OF ALASKA
JUNEAU, ALASKA

Dear Governor Parnell:

Alaska Housing Finance Corporation has much good news to report in this FY10 annual report, but we finally saw some backlash from the housing crisis mainly felt in the Lower 48. Not since Alaska's economic downturn of the '80s has AHFC posted a net operating loss. Then, it was a loss of more than \$100 million; this year it was a net loss of \$9.8 million. While that former loss was due to oil at \$8 a barrel and the resulting loan foreclosures, the current year's loss is a result of historically low interest rates.

Refinancing pushed by these low mortgage rates caused the Corporation's loan portfolio to decrease 7 percent to \$2.97 billion, and increased cash and investments 11.4 percent to \$1.4 billion. Short-term treasury yields actually dipped below zero during this fiscal year, driving investment interest from a high in 2008 of nearly \$80 million to just over \$10 million in 2010.

In spite of the loss, AHFC continued its annual contribution to the State of Alaska, including payments and other transfers of \$36.8 million. This brings AHFC's total contributions to the State of Alaska to more than \$1.9 billion.

We put together a creative approach for financing the second phase of the construction of the 272-unit Weeks Field affordable family housing complex in Fairbanks. Similar to the package developed in 2008 for the first phase, this year's financing involves tax credits, grants, and mortgage loans being used to demolish one apartment building at a time to convert the half-century-old Fairview Manor into new housing. And

work is progressing on Raven Landing, a \$5 million, 20-unit apartment complex for seniors being built on the site.

In Anchorage, AHFC developed an innovative plan to finance the demolition and private-sector rebuild of the 62-unit Loussac Manor public housing development. Like Fairbanks' Fairview Manor, the 45-year-old facility in Anchorage had outlived its useful life and needed to be replaced. Proposals were received and demolition of the units began in October 2010. The plan envisions a public/private partnership that would leverage up to \$10 million from AHFC to generate at least 120 affordable units on the site, maintaining at least 62 affordable housing units and additional market-rate rentals.

The 2010 Alaska Legislature authorized AHFC to spend up to \$14.5 million to purchase the four-story building located at Boniface and Tudor in Anchorage, which our headquarters offices have occupied for nearly 14 years and \$3.5 million to construct or purchase a building for our public housing division intake offices. We are continuing efforts to complete these transactions.

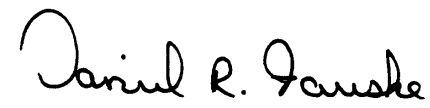
Following an infusion by the 2008 Alaska Legislature of \$360 million for energy programs, AHFC continued the ramp-up of its

Weatherization and Home Energy Rebate Programs. AHFC has provided weatherization upgrades for renters and homeowners and rebates for energy improvements to homeowners for more than 15,600 homes in Alaska since 2008. The funds for the energy rebate program are fully encumbered. As the 18-month period to participate expires, money continues to roll back into the program, allowing AHFC to dispatch 100 names per week to energy raters from the waitlist of more than 3,600 households. AHFC anticipates money for the Weatherization program to be expended by 2013. We are seeing energy savings of approximately 30 percent, but estimate that this infusion of funds for energy upgrades will serve just 10 – 15 percent of Alaska's qualified homes.

Weatherization and Energy Rebate are just two of the dozens of successful AHFC programs presented in this Annual Report. We are proud to present to you the details of the Corporation's many ongoing accomplishments.



Franklin C. Roppel



Daniel R. Fauske

AHFC BOARD OF DIRECTORS & CEO AHFC's seven-member board of directors is comprised of the commissioners of the Departments of Revenue; Commerce, Community & Economic Development; and Health & Social Services, as well as four members of the public appointed by the governor to serve two-year terms.



FRANKLIN "FRANK" C. ROPPEL, CHAIR

Mr. Roppel was appointed to the board in July 2003 as a member with expertise or experience in the provision of senior or low-income housing. He was recently elected to his eighth term as board chair. Mr. Roppel served previously on the Alaska State Housing Authority board from 1974–1977 and on the AHFC board from 1975–1987. He retired from Alaska Pulp Corporation in 2001 and formerly worked for Sealaska Timber Corporation.



BRENT LEVALLEY

Mr. Levalley was appointed to the board in June 2009 as a member with expertise or experience in finances or real estate. He earned a B.S. in labor relations and economics at Michigan State University. Mr. Levalley has been with Denali State Bank since 1994 and has 37 years' experience in construction and commercial lending mostly centered in Interior Alaska. He serves on the board for the Cold Climate Housing Research Center.



N. CLAIBORNE "CLAI" PORTER, AIA, VICE-CHAIR

Mr. Porter was appointed to the board in May 2005 as a member with expertise or experience in residential energy-efficient home building or weatherization. He is president of NCP Design/Build Ltd. in Anchorage and has over 30 years' residential design and home building experience in Alaska. Previously he served as president of the Anchorage Homebuilders Association, president of the Alaska Homebuilding Association, and board chair of the Cold Climate Housing Research Center.



MARTY SHURAVLOFF

Mr. Shuravloff was first appointed to the board in February 2000 as a member who is a rural resident of the state or who has experience with a regional housing authority. He is the executive director of the Kodiak Island Housing Authority. Mr. Shuravloff serves on the board's audit committee.



**THE HONORABLE SUSAN BELL,
COMMISSIONER, DEPT. OF COMMERCE,
COMMUNITY & ECONOMIC DEVELOPMENT**

Commissioner Bell was appointed Commissioner of the Dept. of Commerce, Community and Economic Development on July 8, 2010, by Governor Sean Parnell. Most recently, she served as a Special Assistant to the Governor. Bell has an extensive background in community development, economic development and transportation-infrastructure projects. Born in Nome and raised in Fairbanks, Bell received a bachelor's degree from the University of Alaska.



**THE HONORABLE PAT GALVIN,
COMMISSIONER, DEPT. OF REVENUE**

The Honorable Pat Galvin was appointed Commissioner of the Dept. of Revenue by Governor Sarah Palin effective December 4, 2006. Prior to his appointment, he served as a Petroleum Land Manager for the Alaska Dept. of Natural Resources, Division of Oil and Gas. His responsibilities included managing the oil and gas leasing and licensing programs.



**THE HONORABLE WILLIAM "BILL" HOGAN,
COMMISSIONER, DEPT. OF HEALTH & SOCIAL
SERVICES**

The Honorable William H. "Bill" Hogan was appointed Commissioner of the Alaska Dept. of Health & Social Services July 24, 2008. He has worked for DHSS since April 2003. Commissioner Hogan has spent more than 30 years in the mental health, substance abuse, developmental disabilities, and social work fields, with experience as a clinician, supervisor and administrator.



**DANIEL "DAN" R. FAUSKE, CEO/EXECUTIVE
DIRECTOR**

Mr. Fauske became the CEO/Executive Director of AHFC on March 1, 1995, and also serves as President of the newly created Alaska Gasline Development Corporation, a subsidiary of AHFC. He serves as chair of the Alaska Council on Homelessness and on the board of directors for the Federal Home Loan Bank of Seattle and the National Community Renaissance/ National CORE. Prior to his career at AHFC, Mr. Fauske worked for the North Slope Borough.

ENERGY & WEATHERIZATION

With the \$360 million expansion of the Weatherization and the Home Energy Rebate Programs to help Alaskans reduce their fuel bills, AHFC geared up quickly to provide adequate staffing, training and monitoring for internal operations, as well as meeting the demands for additional energy raters (increased from 30 to 107) and weatherization crews.

ENERGY IMPROVEMENTS THROUGH WEATHERIZATION

Warmer Home, More Money in Your Pocket

All Alaskans have been affected by rising energy costs, and AHFC recognizes the role weatherization plays in reducing those costs. The \$200 million expansion of the 30-year-old Weatherization Program is benefitting thousands of families all over the state. Alaskans with low-to-moderate incomes (up to 100 percent of the median), living in owner-occupied homes, condos,

rentals and mobile homes qualify for free weatherization upgrades.

Between 1996 and 2007, more than 10,000 homes were improved using the Weatherization Program. But in just the last two years, more than 5,000 have been weatherized.

The work performed by five weatherization service providers and the 15 regional housing authorities includes energy-efficiency and health-and-safety modifications. Prior to the infusion of the \$200 million into the program, an average of 600 homes were modified each year. In FY09, 1,864 were completed, and by FY10, the number had a more than sixfold increase from the pre-2008 program to 3,139. We anticipate that in the next fiscal year, 4,000 families will benefit from the weatherization of their homes. Eighty-five percent of the homes

are owner-occupied; more than 70 percent consist of a senior citizen or a person with disabilities; 51 percent included children under the age of 6.

Sharon Ishnook of St. Michael participated in the Weatherization Program. "We had our windows and doors changed, and it's definitely warmer. We did see a big reduction on fuel, probably \$3,000 - \$4,000 in savings. The people did a good job."

Debbie Ramin of Meadows Lake expressed her gratitude for the program, saying, "I feel very fortunate to live in a state that offers this." She commented that everyone in the Palmer office [Alaska Community Development Corporation (ACDC)] was helpful and efficient, and it "felt like I was not a number." She said they found the entire roof structure needed to be redone and all the heat



RIGHT: Since a 2008 legislative infusion of \$360 million into energy weatherization and rebate programs, more than 12,000 families are already reaping the benefits of 30 percent average savings.

was escaping through the rotted vapor barrier.

To see if you qualify and obtain a list of service providers in your area, go to our website at www.ahfc.us/energy.

THE POPULAR HOME ENERGY REBATE PROGRAM

Alaskans Receive Cash Back for Energy Improvements

The Home Energy Rebate Program (HERP) helps Alaska's homeowners lower the cost of heating their homes. If a homeowner doesn't qualify for the Weatherization Program due to income limits, HERP provides homeowners with reimbursements for specific energy-efficiency improvements. The more a home's efficiency improves, the greater the potential rebate, up to a maximum of \$10,000. The Alaska State Legislature put a total of \$160 million into the program in April and August of 2008.

Among those reporting lower utility bills and more comfortable living conditions are Jim and Carolyn Crouch.

Because their house was close to 40 years old and came in about 2-Star on the as-is energy rating, "A little better than a tent," Jim quipped, they decided to do everything they could to make it more energy efficient. The main thing that needed replaced was the boiler, and the new one was 95 percent efficient. "One of the best you can buy," he said. They put in hot water heat in the rec room that had been all electric. He added, "That in itself is going to save us a bunch of money." According to Jim, they had the crawlspace reinsulated with foam, put blue foam insulation around the foundation pad, caulked everything that could possibly leak, recaulked and resealed all the windows, installed a new insulated energy-efficient door on the rec room. And the results were a 4-Star Plus. "Yes, we're saving on gas and, yes, we're saving on electricity," he



Jim and Carolyn Crouch with granddaughter Annika Enkvist. More than 23,300 Alaskans have applied to participate in AHFC's energy rebate program, with average rebates of \$6,260.

said, “and there’s just general comfort in the house.”

Jim remarked more than once, “The whole process wasn’t very stressful. Everybody was just super nice.”

HERP requires a certified home energy rating before (As-Is) and after (Post-Improvement) any work is done. The costs of the ratings are covered by AHFC, up to a total of \$500 per home (\$325 As-Is and \$175 Post-Improvement).

More than 23,300 Alaskans have applied to participate in the program. Nearly 7,000 homeowners have completed their applications, with an average rebate of \$6,235 and with \$57 million expended. The remaining balance of the original \$160 million has been encumbered to meet the potentially qualifying rebates. Participants have 18 months to complete the work and apply for the rebate. More than 3,200

people are on the waitlist, awaiting unused money to roll back into the program or an infusion of additional funds.

Certified energy raters, which are privately owned businesses, are the key to providing information and projecting savings of recommended energy improvements using AHFC’s AkWarm™ software. With the huge demand for the program, AHFC quickly coordinated the training and increased statewide the number of certified energy raters from 30 to more than 100.

APPLIANCE REBATES FOR QUALIFIED ALASKANS WITH DISABILITIES

Since June 2010, Alaskans with qualified disabilities can apply for the appliance rebate program funded by a \$658,000 grant from the federal Department of Energy. Funding from the grant is being administered statewide by AHFC. The program’s goal is to encourage the use of energy-efficient appliances. Because of the small amount

of money allocated to Alaska, AHFC designed the program to target Alaskans with disabilities. Anyone with a disability and contemplating buying new appliances should register for this program as soon as possible. To receive an application, call AHFC’s AK Rebate Call Center at 1-877-257-3228 (1-877-AKREBATE).

SECOND MORTGAGE FOR ENERGY CONSERVATION

Loans Assist Homeowners With Energy Improvements

Due to the increased emphasis on energy upgrades, AHFC implemented a loan program to help pay for those improvements. Sixty-three homeowners applied for and received loans averaging \$19,400 for a total of more than \$1.2 million invested in the program.

Owner-occupants can apply directly to AHFC with the application found online (www.ahfc.us click on Loans). At the same

time, homeowners should sign up to get an energy rating through an AkWarm™-certified energy rater, who develops a list of energy-efficient upgrades. Homeowners can choose options from the list that best fit their needs. When the loan closing is complete, homeowners have one year to complete improvements. Loans of up to \$30,000 will have an interest-only payment period, maximum term of 15 years and match AHFC's Taxable Program 15-year interest rate.

In FY10, more than 760 newly constructed homes received a 5-Star Plus rebate of \$7,500 with more than \$59 million expended.

5-STAR PLUS NEW CONSTRUCTION ENERGY REBATE

*Owners of New Energy-Efficient Homes
Receive \$7,500*

As part of the HERP, AHFC is offering rebates on newly built 5-Star Plus homes. To qualify for the rebate, the home must be owner-occupied, a primary residence, and must be completed and not occupied for more than 12 months from the date of completion on or after April 5, 2008.

AFFORDABLE RENTAL HOUSING FOR ALASKANS

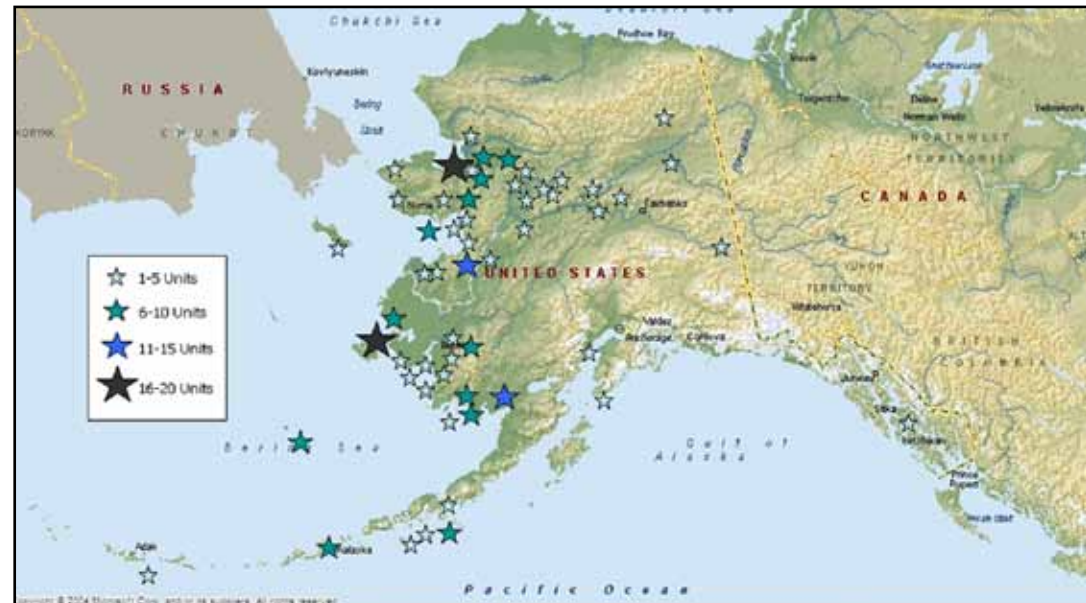
HOUSING FOR TEACHERS, HEALTH PROFESSIONALS AND PUBLIC SAFETY OFFICERS

Professionals Stay in Rural Alaska with Quality, Affordable Housing

In September, AHFC awarded grant funds to six rural communities under AHFC's Teacher, Health Professional & Public Safety Professional Housing Program. The awards total approximately \$6 million, including \$1 million in Village Public Safety Officer (VPSO)-priority housing.

This will make available six units of health professional and public safety housing in King Cove, St. Mary's will receive three units of teacher housing and Marshal will gain eight units. The grants also will fund three VPSO-priority projects: one unit in each Akiak and Igiugig, and three units in Sleetmute.

The grant funds are expected to leverage



AHFC's professional housing program has funded rehabilitation and new construction of 283 units of housing in 55 rural communities.

approximately \$4 million in loans, matching funds and other contributions, and produce housing valued at nearly \$11 million.

"This program was initiated in response to a request from school districts and

local governments that were reporting difficulty in attracting professionals to their communities," according to Dan Fauske, AHFC CEO/Executive Director. "They identified the lack of available housing as a major impediment to recruiting and



ABOVE: King Cove's six units of health-professional and public safety housing were among 20 units in six communities to receive grant funds through AHFC's rural professional housing program in FY10.

LEFT: For the past four years, Camp Fire USA Alaska Council has provided after-school and summer programs for youth at AHFC's Spruce Park and Birch Park public housing sites in Fairbanks.

retaining qualified VPSOs, teachers and health care professionals.”

The teacher housing program was initiated in 2004 and later expanded to include health care and public safety professionals. In six short years, the program has made substantial progress improving the quality and availability of professional housing in

rural Alaska. School districts that had been experiencing 50 percent turnover rates now report near zero turnovers. To date, AHFC's professional housing program has funded the rehabilitation and new construction of 297 units of housing in 55 rural communities and produced housing valued at \$90 million.

AHFC held one competitive grant round of the Teacher and Health Professional Housing Program with an \$8 million authorization. Seven projects with 34 units will be developed throughout rural Alaska. More than 297 units have been developed since the program started in 2004.

REBUILD IN FAIRBANKS

In September 2010, Birch Park II “B” Building was re-opened in Fairbanks after an extensive rebuilding process following a 2004 fire. The design for the reconstruction relied heavily on both the original building floor plans and recommendations made by the Cold Climate Housing Research Center (CCHRC) pertaining to wall, floor and roof insulation. Use of the Remote Wall System developed and tested by CCHRC is expected to greatly improve the performance of the building by increasing

insulation and energy efficiency. The project was completed using HUD American Recovery and Reinvestment Act (ARRA) funds. The rebuild converted three- and four-bedroom units to two-bedroom, allowing AHFC to better serve the long waitlist for two-bedroom units in Fairbanks.

“MOVING TO WORK” PLAN

AHFC continued implementation of “Moving to Work” strategies, including an emphasis on project-based vouchers to accommodate special-needs populations.

A project-based voucher differs from a traditional tenant-based voucher by having the assistance attached to a specific unit rather than to a family or individual. This helps assure that a development “pencils out” by enabling an adequate revenue stream from special-needs and low-income families. Project-based assistance is a way to help special-needs families who might otherwise not be able to compete favorably in the rental marketplace.

AHFC is one of a small number of



Birch Park II “B” Building rebuild used Remote Wall System developed and tested by CCHRC to greatly improve energy efficiency.



designated “Moving to Work” agencies nationwide. Moving to Work (MTW) is a demonstration program that allows public housing authorities (PHAs) to design and test ways to promote self-sufficiency among assisted families, achieve programmatic efficiency and reduce costs, and increase housing choice for low-income households.

PHAs in the MTW have considerable flexibility in determining how to use federal funds. For example, they can combine funds from the public housing operating and modernization programs and the Housing Choice Voucher (HCV) tenant-based rental assistance program to meet the purposes of the demonstration. PHAs selected for the demonstration are also permitted to seek exemption from most existing public housing and HCV Program rules.

This year, AHFC:

- Provided rental assistance to nearly 6,000 families through Housing Choice

Vouchers for rentals in the private sector and AHFC-owned public housing

- Received 60 additional vouchers under the Veterans Administration Supportive Housing (VASH) program. Increased the Anchorage program by 30 and expanded the program to Fairbanks by placing 30 vouchers there
- Provided more than 600 assisted rental units for seniors and persons with disabilities
- Paid \$25.4 million to private landlords for rental assistance for Alaskans who earn less than 50 percent of the median income
- Assisted 10 housing clients with \$1,000 scholarships to various universities and secondary schools throughout the state
- Selected new software to replace outdated database programs used to manage all AHFC’s rental assistance programs
- Achieved 100 percent lease-up in the HCV programs; 97 percent occupancy in the public housing program; average turn time below HUD standard of 20 days

- Successfully obligated 100 percent of the HUD/ARRA funding made available to AHFC’s public housing
- Completed conversion of the heating system at properties in Wrangell to inexpensive hydro-electric power

FSS PROGRAM PROVIDES INCENTIVES AND MEANS FOR SELF-SUFFICIENCY

Twenty-two participants graduated from the Family Self-Sufficiency (FSS) Program in FY10. This voluntary program, designed to promote economic self-sufficiency among families receiving rental assistance, combines housing assistance with education, job training and support services to help residents find full-time employment.

AHFC received HUD funding for two positions under the HCV FSS Coordinator NOFA. The FSS program is operated from the Gateway Learning Center at Park View Manor.



Innovative financing from AHFC enabled the rebuild of Fairview Manor in Fairbanks: 272 units at Weeks Field and a 20-unit senior facility known as Raven Landing

SENIORS – ALASKA’S FASTEST GROWING POPULATION

Although Alaska has the smallest percentage of seniors of any state, seniors are the fastest growing segment of Alaska’s population. This makes AHFC’s numerous housing programs for seniors and persons with disabilities increasingly vital to enable older Alaskans to remain in the state. AHFC’s Senior Housing Office maintains an up-to-date statewide inventory of assisted and independent living senior housing facilities and provides information across the state by participating in dozens of meetings, conferences, teleconferences, and workshops. AHFC provides low-income rental housing for more than 600 seniors and provides grants and loan programs to help make construction of new senior housing feasible.

MULTI-FAMILY PROGRAMS INCREASE ALASKA’S AFFORDABLE RENTAL HOUSING

The first phase of the Fairbanks Weeks Field project, which involves the replacement of

74 apartments, began last summer and was expected to be ready for occupancy in the fall of 2010. In addition to the affordable family units being constructed on the site, AHFC is financing an independent elderly housing complex called Raven Landing. The first phase of the senior housing project will provide 20 units, with 70 additional apartments planned for later phases. The second phase of the Weeks Field project involves a \$2.6 million AHFC loan combined with more than \$10 million in federal grants and other funding sources. A 68-unit apartment building, which is part of the old Fairview Manor, will be demolished, and two 28-unit buildings comprised of a mix of two- and three-bedroom apartments will be built.

As rents continue to rise faster than incomes, AHFC's Multi-Family, Special Needs & Congregate Housing and Loan Purchase Programs help expand the housing market to make rental housing

more affordable; and, in the case of Weeks Field, improve quality.

In FY10, AHFC purchased/originated 35 multi-family loans totaling \$16.7 million. Since 1991, we have provided \$895 million in competitive-rate loans, many combined with grants and tax credits, to assist developers in building and/or upgrading 17,708 units of rental housing in 45 communities throughout the state.

MILITARY HOUSING

AHFC approved a \$159.4 million loan to help finance a two-phase \$417 million upgrade of military housing at Fort Wainwright in Fairbanks and at Fort Greely near Delta Junction. The U.S. Army is contributing \$176 million toward the project. The initial phase covering the first seven years entails demolition of almost 800 inadequate homes, construction of 610 new ones, and extensive renovation of 150 existing homes. Subsequently, almost 1,700



ABOVE: AHFC provides housing opportunities to Alaska's fastest-growing population, seniors, through 600 units of AHFC-owned public housing and grants, tax credits and financing of affordable housing in the private sector.

homes will be rebuilt or renovated on Fort Wainwright and another 146 homes on Fort Greely over the life of the AHFC loan.

LOANS, GRANTS AND TAX CREDITS BOLSTER THE AFFORDABLE HOUSING MARKET

Through partnerships, AHFC continues to expand its resources and programs. From tapping into the financial resources of federal and private grants or low-income housing tax credits to providing low-interest-rate loans for developers and nonprofits to build and rehabilitate multifamily and senior housing, we thank and commend our many state, federal and private partners.

This year, to make housing more affordable for Alaskans, AHFC:

- Used AHFC funds to award \$48.9 million in grants and federal tax credits to build and/or rehabilitate 236 rental housing units under the Low-Income Housing Tax Credit Program, Senior Citizens

Housing Development Fund and HOME Program. Since 1987, these programs have helped develop 5,554 units of affordable rental housing in Alaska.

- Held one competitive round of pre-development, which resulted in the award of \$197,400 to project sponsors to explore the feasibility of future housing projects.
- Provided supportive housing for 58 Alaskans with mental illness and developmental disabilities in two projects under the Special Needs Housing Grant Program, a joint venture among AHFC, Dept. of Health & Social Services and the Alaska Mental Health Trust Authority.
- Purchased/originated 35 multi-family loans totaling \$16.7 million.



www.AlaskaHousingLocator.com

ALASKA HOUSING LOCATOR CONNECTS RENTERS WITH LANDLORDS

At AHFC, we know how difficult it can be to find affordable rental housing. That's why AHFC, in conjunction with RentLinX, provides www.AlaskaHousingLocator.com. This website connects tenants with landlords in a free, easy to use, interactive manner. With 24-hour access, Alaskans can now search through statewide listings for available housing. The website features

easy-to-use search criteria and allows prospective tenants to view photos and locations of rental units throughout Alaska. Someone visiting the website can view maps, descriptions, availability, rents, amenities, including accessibility, and voucher acceptance.

The service is also free to landlords who can list their rentals on the website, immediately update availability, provide photos, attach an application, indicate ADA features, and track leads, putting Alaskans in touch with landlords at the simple touch of a button.

Since 2007 when AHFC partnered with RentLinx to implement a website www.AlaskaHousingLocator.com to connect tenants with landlords, the site has grown to include 6,518 units in 307 properties statewide, with nearly 12,000 property views monthly.

SOLUTIONS FOR HOMELESSNESS

As a member of the Alaska Council on Homelessness, AHFC continues to work with partners statewide to address the needs of Alaskans who are homeless. The Council's Winter 2010 survey of homeless service providers presented the most complete statistical profile of Alaska's homeless population ever gathered. The survey revealed small declines in chronic homelessness but increasing numbers of homeless families with children.

Accurate numbers and information from this survey and the Alaska Housing Market Indicators reports strengthened federal grant applications and led to \$7 million received in HUD funding and more than \$3 million in other grants coming into the state.

Service providers, and local, state and federal agencies continue to work collaboratively as we move into year two of a 10-year plan

to end long-term homelessness in Alaska.

- Prepared successful "Balance of State" Continuum of Care application for continued federal funding of homeless programs. This application is completed each year on behalf of nonprofit homeless service providers outside of Anchorage. This plan enables these organizations to compete for federal homeless services funding, bringing approximately \$500,000 into Alaska.
- Held one competitive round of the Homeless Assistance Program, which resulted in the award of \$2.9 million in state funds and \$1.1 million in federal ARRA/HPRP funds for 27 projects; 11,263 people benefited from the program; 1,164 households transitioned from temporary to permanent housing and 774 households were prevented from becoming homeless.
- Held one competitive round of the Emergency Shelter Grant (ESG) Program, awarding Alaska's federal entitlement of \$122,640 to five homeless shelters



ABOVE: Faces of Alaska's homeless. AHFC is working with numerous agencies on the Alaska Council on Homelessness to find a solution. **RIGHT:** This housing in White Mountain is among more than 11,300 units AHFC has helped produce with SHDG funds.



- operating in the Balance of State.
- Held one competitive grant round of the Grant Match Program for the HUD Continuum of Care Supportive Housing Program; awarded \$1.1 million which leveraged \$2.5 million federal/HUD funding and enabled 16 homeless services projects statewide to continue operations.
- Awarded \$2.3 million in federal housing grants to eight organizations for housing assistance to the homeless and people with HIV-AIDS (Shelter Plus Care, HOPWA)

SUPPLEMENTAL HOUSING FUNDS MAKE HUD HOUSING FEASIBLE

The Supplemental Housing Development Grant Fund (SHDG) helps alleviate the shortage of decent, safe and sanitary rental and owner-occupied housing for rural Alaskans. A rural housing needs assessment showed an immediate need for approximately 25,000 new houses and 20,000 homes in need of major repairs throughout Alaska.

In 1981, the Alaska State Legislature established the SHDG Program to

supplement HUD Indian Housing Development funds for projects constructed by regional housing authorities. Each state dollar contributed to this program leverages approximately five dollars in federal funds.

By State Statute, AHFC is limited to contributing 20 percent of HUD's total development cost of a project. The funds can be used for on-site water and sewer facilities, roads to project sites, electrical distribution systems and energy-efficient design features.

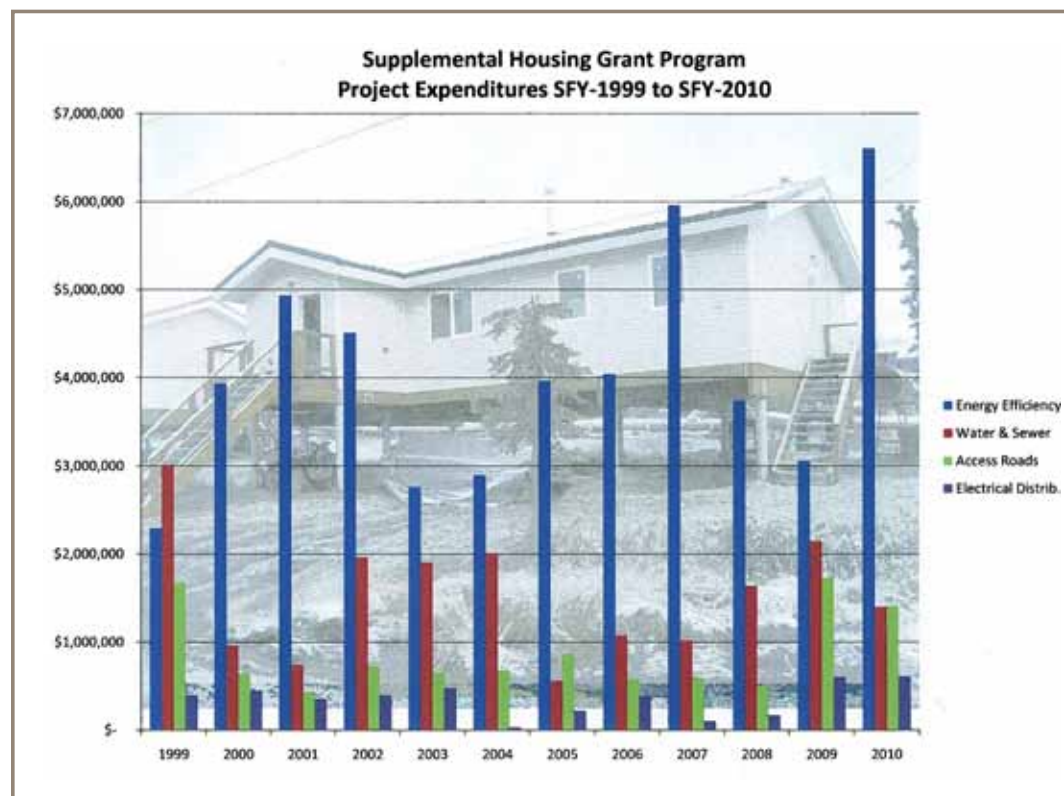
- In FY10, AHFC awarded Supplemental grant funds of more than \$10 million to eight regional housing authorities for new construction or rehabilitation of 673 houses in rural and urban Alaska
- Housing authorities have increased local hire on rural housing construction projects up to 90 percent through ongoing training and apprenticeship programs in skilled crafts
- The grants leveraged more than \$50 million in federal funds

Since inception, AHFC has contributed nearly \$132.5 million to augment \$706.2 million in federal funds to build or rehabilitate 11,300 rentals and homeownership homes in more than 250 communities.

LOUSSAC MANOR DEMOLITION

Time To Say Goodbye

On October 6, demolition began on a familiar Anchorage public housing complex. Located between “A” and “C” Streets along



Chester Creek, the 60-unit distinctive blue buildings of Loussac Manor were built in 1967 by Alaska State Housing Authority (ASHA), which merged with Alaska Housing Finance Corporation in 1992. Following

demolition, at least 120 units will be built on the site by a private developer as a public/private partnership. This is the introduction of the first mixed-income workforce housing by AHFC.



ABOVE: Demolition began in October 2010 on the distinctive blue buildings of Loussac Manor located between “A” and “C” Streets along Chester Creek in Anchorage.

RIGHT: The Mountain View area in Anchorage has undergone a major revitalization thanks to Cook Inlet Housing Authority and its AHFC partnership through grants, tax credits and financing.





ABOVE: The Wingers used AHFC's First-Time Homebuyer Program to buy their home in Sitka.

HOMEOWNERSHIP

MORE THAN A THOUSAND ALASKANS BECOME HOMEOWNERS EACH YEAR USING AHFC PROGRAMS

First-Time Homebuyer Program

"This was a whole new experience," Retha Winger said. "The most stressful thing was locking in the interest rate."

The Wingers grew up in Alaska and met through a relative. The purchase of their first home in Sitka was made possible by AHFC's First-Time Homebuyer Program.

This year, AHFC helped 765 Alaskans buy their first home, providing \$14.3 million in loans.

MORE VETERANS BENEFIT FROM MORTGAGE PROGRAM

Proposition A – Bond Authorization Approved On November Ballot

AHFC traces its origins back to territorial

days. Following the end of WWII, the federal government began allocating money for urban renewal projects to provide housing for returning soldiers and their families. Today, Alaska is home to 75,000 veterans, and in November's election, voters were asked to continue the Veterans Mortgage Program by authorizing AHFC to issue up to \$600 million of state-guaranteed bonds for home loans for veterans.

The voters overwhelmingly voted (62 percent) to continue the program. The proposition allows AHFC to sell tax-exempt bonds to fund this service for those who have served our country. The Veterans Mortgage Program offers a lower interest rate than the conventional single-family mortgage loan program. To qualify, veterans must have completed their initial tour of duty and apply within 25 years of discharge from active duty service.



Stan and Anne Pitts bought their Anchorage home using an AHFC veterans' loan in 2007. Stan's 25-year military career in the Navy and both the Alabama and the Texas Air National Guard has taken him all over the world. He served in Vietnam and Operation Desert Storm. Because of his appreciation for this program for veterans, Stan appeared in AHFC's informational TV and print ads regarding Proposition A.



A proposition for veterans' bonds was last on the general election ballot in 2002. More than 70 percent of Alaskans voted in favor of the program at the time. Without this additional infusion of funds approved in 2010, AHFC estimated it would have run out of funds in 2011.

Last year, AHFC provided home loans for 214 veterans using \$60 million under the Veterans Mortgage Program.

NEIGHBORHOOD STABILIZATION

In September, the U.S. Department of Housing and Urban Development (HUD) awarded AHFC \$5 million under the Neighborhood Stabilization Program (NSP3). These funds represent a third round of funding offered by HUD and will assist communities in Alaska to reverse the effects of the foreclosure crisis. NSP3 funds will target assistance to neighborhoods that wish to acquire, demolish, redevelop and re-sell foreclosed properties. The NSP3

PROPOSITION A

WELCOME HOME TROOPS

funds are a result of the Wall Street Reform & Consumer Protection Act of 2010.

Alaska received \$19.6 million in NSPI funds awarded under the Housing & Economic Recovery Act of 2008. To date, exceeding unit development goal by 30 percent, NSP sub-grantees have used NSPI funds to purchase and rehabilitate foreclosed homes to rent to families at or below 50 percent of area median income; to purchase and rehabilitate foreclosed homes to resell to income-eligible homebuyers; to purchase and/or redevelop vacant properties into affordable rental housing; to remove blight; and to develop self-help homeownership opportunities for low-, moderate- and median-income homebuyers. More than 240 units of affordable housing will be developed in the communities of Anchorage, Fairbanks, Juneau, Wasilla and the Kenai Peninsula.

The funding is designed to be an investment in the Alaska economy, giving

Alaskans the opportunity for affordable housing opportunities, while preventing neighborhood decline and family homelessness. "Due to the hard work of the NSP grantees around the state and AHFC staff," AHFC CEO/Executive Director Dan Fauske said, "this program is providing much-needed affordable housing in Alaska, creating jobs and improving neighborhoods."

HOMECHOICE™, AN INVESTMENT IN THE FUTURE

Buying a home can seem overwhelming, so AHFC offers free eight-hour seminars and makes them even more enticing by waiving up to \$250 of the commitment fee if a participant purchases a home using one of AHFC's programs within two years.

In FY10, AHFC:

- Held 178 HomeChoice™ seminars in 25 communities, with 2,002 certificates issued

- Provided 66 home study courses in 19 communities
- Provided three classes for real estate professionals and builders with 22 participants in three communities
- Enabled 1,245 Alaskans to purchase homes (\$265 million)
- Enabled 765 first-time homebuyers to purchase homes (\$142.6 million)
- Enabled 121 Alaskans to purchase homes in rural Alaska (\$26.1 million)
- Enabled 214 veterans to purchase homes under the Veterans Mortgage Program (\$60 million)
- Enabled 112 low-income families to purchase homes with a lowered mortgage interest rate (\$14.7 million)
- Enabled 245 Alaska homebuyers to obtain lower interest rates under AHFC's energy-efficiency interest-rate reduction (\$58 million)
- Provided zero percent loans totaling \$1.25 million to two non-profits under the Loans to Sponsors Program for down-payment

and closing-cost assistance programs in under-served markets

- Enabled 60 Alaskans to become homeowners under the Home Opportunity Program (HOP) for developing low-income homeownership (\$1.3 million)
- Enabled 75 Alaskans to lower the interest rate on their existing home through our Streamline Refinance Program
- Purchased/committed to \$3.9 million in Homeowner Association loans



More than 2,000 Alaskans participated in AHFC's eight-hour HomeChoice™ seminar to learn all about buying a home and have the opportunity to save up to \$250 in AHFC's commitment fee.



2010 HIGHLIGHTS

STATEWIDE PLANNING AND RESEARCH

- Completed the planning and development of the Five Year and Annual Action Plans for the Housing and Community Development Plan (HCD) and the Annual Performance Report (APR) bringing approximately \$7 million in HUD funds to Alaska
- Compiled all housing market data for the Fall 2009 and Spring 2010 Alaska Housing Market Indicators report, the most comprehensive profile of the Alaska housing market published. Information ranges from construction costs and rental market surveys to loan and home sale price information. Data is used by Northrim Bank for economic analysis and articles on its blog at www.Alaskanomics.com

PROGRAM DEVELOPMENT AND MANAGEMENT

- In consideration of the burden of lender

licensing requirements, successfully transferred the responsibilities of two in-house loan programs to an approved AHFC lender

- Paid more than \$11.8 million in servicing fees to Alaskan lenders
- Held one competitive grant round of the Greater Opportunities for Affordable Living (GOAL) program for low-income rental housing development (LIHTC, SCHDF, DCEH and HOME funding) resulting in award of \$4.8 million in grants, \$27.9 million in competitive federal tax credits, and \$2.7 million in non-competitive federal tax credits. Seven projects funded with a total development cost of \$49 million; 236 units produced
- Held one round of the Special Needs Housing Grant Program (joint venture with AMHTA and DHSS) with \$3.3 million in capital funding, \$1 million in operating assistance and \$1 million in supportive



services funding. Funded two projects serving a total of 58 households with mental illness and developmental disabilities

- Provided \$1,315,522 in Home Opportunity Program (HOP) funds for developing low-income homeownership; assisted 60 homeowners
- Provided \$342,750 in Owner Occupied Rehabilitation Program funds; 11 units of low-income single-family homes were rehabilitated during the fiscal year
- Provided \$666,060 to agencies to administer the Senior Housing Accessibility Modification Program (SCHDF monies); 53 households assisted
- Committed \$300,000 for tenant-based rental assistance for persons released from correctional facilities; two households served prior to the end of the reporting period
- Awarded \$19.8 million in federal housing grant awards to four organizations under the Stimulus Bill (TCAP, 1602 LIHTC Exchange)

AWARDS AND RECOGNITION

- Honorable Mention for excellence in

energy efficiency program design and delivery. For achieving substantial cost and energy savings for customers, expanding the market for energy-efficiency technologies, and guiding states toward an energy-efficient economy. Awarded by American Council for an Energy-Efficient Economy in its States Stepping Forward Program Awards.

- Recognized by the Valley Board of Realtors as honor society affiliate

TRAINING/EDUCATION/TECHNICAL ASSISTANCE

- Conducted eight specialized trainings to promote mortgage underwriting changes to more than 130 real estate professionals in six communities
- In cooperation with the Division of Banking and AARP Alaska, instructed nine workshops as part of the Consumer Protection and Investor Education series in eight communities
- In cooperation with AARP Alaska, taped a 30-minute television program, broadcast

across Alaska by KTOO-TV, Juneau. Topics included AHFC's energy rebate, weatherization and appliance rebate programs

- Provided sponsorship to the Anchorage/Mat-Su Senior Housing Fair held at the Anchorage Senior Center, providing assistance to approximately 350 senior citizens and their caregivers
- Provided approximately 4,000 hours of technical assistance to current grantees, persons and organizations applying for funds and public and private-sector requests for statistical information on housing, the housing market, and homeownership resources
- Held a two-day "Financial Management" workshop with 27 attendees
- Held a "Housing Quality Standards" (HQS) workshop with 39 attendees, resulting in 28 new certified HQS inspectors
- Held a "Uniform Physical Conditions Standards" (UPCS) workshop with 32 attendees, resulting in 23 new certified UPCS Inspectors



- Sponsored an “Indoor Air Quality” workshop
- Sponsored an “Advanced Inspector” workshop, resulting in nine newly certified advanced housing inspectors
- Sponsored a one-day “Continuum of Care Summit” on the Kenai Peninsula to facilitate their development of a five- to ten-year Continuum of Care Plan
- Sponsored a one-day “Determining Income and Allowances in Rental Developments” workshop
- Sponsored a two-day “HOME Rental Compliance” workshop for grantees
- Maintained partnerships with more than 50 different organizations, agencies and individuals in developing programs for and marketing AHFC’s programs to special needs housing populations

AHFC financed and oversaw construction of the 10-story parking garage in downtown Anchorage. Peering over its shoulder is the 17-story glass Atwood Building. AHFC also financed it on behalf of the State of Alaska.

2010 AT A GLANCE

BORROWER AND SINGLE-FAMILY PROGRAM AVERAGE COMPARISON FY10

	ALL PROGRAMS	TAX-EXEMPT FIRST-TIME HOMEBUYER	TAXABLE FIRST-TIME HOMEBUYER	TAXABLE	VETERANS MORTGAGE	RURAL HOUSING
Total Number of Loans	1,133	541	205	99	209	79
Total Dollar Volumes	\$238,114,626	\$92,809,743	\$45,403,252	\$23,951,267	\$58,939,369	\$17,010,995
Sales Price	\$225,992	\$186,076	\$234,019	\$283,498	\$288,992	\$239,773
Loan Amount	\$210,163	\$171,552	\$221,479	\$241,932	\$282,007	\$215,329
Loan-to-Value Ratio	92.98%	91.98%	94.69%	86.15%	98.14%	90.35%
Interest Rate	4.69%	4.56%	4.90%	5.00%	4.65%	4.86%
P & I Payment	\$1,097	\$879	\$1,181	\$1,302	\$1,460	\$1,148
Monthly Income	\$6,276	\$4,486	\$7,463	\$8,616	\$8,277	\$7,221
Age of Borrower	35	32	34	41	37	41
Household Size	2.28	1.95	2.32	2.68	2.87	2.33

FEATURES USED IN CONJUNCTION WITH ABOVE PROGRAMS	UNITS	FUNDS
Interest-Rate Reduction for Low-Income Borrowers	112	\$14,724,432
Energy-Efficiency Interest-Rate Reduction	245	\$57,982,749
Educator/Health Care Professional Loan Option	1	\$290,030
Streamline Refinance	75	\$15,231,193

HOME FUND PROJECTS

FISCAL YEAR	NUMBER OF PROJECTS	UNITS FINANCED	HOME FUNDS
1992	1	1	\$57,677
1993	0	0	0
1994	3	36	\$820,636
1995	0	0	0
1996	6	109	\$3,286,884
1997	5	152	\$2,571,906
1998	3	76	\$1,953,585
1999	4	50	\$1,931,692
2000	4	69	\$406,250
2001	6	53	\$1,664,314
2002	4	46	\$1,677,475
2003	5	65	\$2,058,971
2004	3	55	\$1,950,000
2005	4	28	\$1,676,335
2006	3	46	\$1,335,697
2007	5	83	\$2,146,111
2008	5	112	\$2,948,299
2009	3	74	\$1,559,921
2010	2	9	\$1,206,044
Total	66	1,064	\$29,251,797

LOW-INCOME HOUSING TAX CREDIT PROJECTS

FISCAL YEAR	NUMBER OF PROJECTS	UNITS FINANCED	TAX CREDITS ALLOCATED
1987	1	22	\$623,070
1988	0	0	0
1989	2	107	\$2,109,370
1990	1	16	\$544,980
1991	1	23	\$715,750
1992	2	39	\$1,625,940
1993	2	55	\$1,543,690
1994	6	297	\$20,275,210
1995	1	87	\$7,836,510
1996	7	238	\$21,397,510
1997	4	120	\$5,680,930
1998	6	195	\$11,053,950
1999	4	61	\$6,748,600
2000	7	610	\$14,439,705
2001	6	165	\$20,830,370
2002	7	205	\$23,203,550
2003	6	143	\$19,927,920
2004	6	164	\$23,211,450
2005	5	128	\$21,250,000
2006	4	213	\$21,900,000
2007	4	163	\$19,556,930
2008	3	148	\$31,999,650
2009	3	244	\$39,708,590
*2010	4	221	\$29,766,970
Totals	92	3,664	\$345,950,645

*Includes a \$2,693,730 allocation of 4% LIHTCs from AHFC's non-competitive volume cap.

SENIOR CITIZEN HOUSING DEVELOPMENT FUND PROJECTS

FISCAL YEAR	NUMBER OF PROJECTS	UNITS FINANCED	SCHDF FUNDS
1994	5	126	\$2,197,671
1995	0	0	0
1996	1	13	\$773,150
1997	2	40	\$1,484,807
1998	5	127	\$3,046,239
1999	1	8	\$156,250
2000	1	26	\$675,000
2001	3	39	\$2,030,521
2002	2	13	\$2,651,000
2003	4	77	\$2,109,460
2004	0	0	0
2005	3	62	\$1,275,000
2006	4	32	\$3,460,074 ¹
2007	5	96	\$5,366,546 ²
2008	6	54	\$9,271,104 ³
2009	4	83	\$4,439,469 ⁴
2010	3	30	\$3,600,000 ⁵
Total	49	826	\$42,536,291

¹ Includes \$1,960,074 in Denali Commission funds

² Includes \$2,866,546 in Denali Commission funds

³ Includes \$5,707,449 in Denali Commission funds

⁴ Includes \$2,131,823 in Denali Commission funds

⁵ Includes \$770,000 in Denali Commission funds

MULTI-FAMILY PROJECTS

FISCAL YEAR	NUMBER OF PROJECTS	UNITS FINANCED	DOLLAR VOLUME
1992	6	592	\$15,355,700
1993	2	41	\$1,705,000
1994	12	522	\$13,501,336
1995	6	246	\$15,763,350
1996	16	800	\$73,012,335
1997	21	460	\$9,939,780
1998	29	532	\$17,519,540
1999	79	1,097	\$34,705,731
2000	76	1,468	\$54,156,876
2001	117	2,976	\$103,847,605
2002	94	1,375	\$58,477,200
2003	62	979	\$47,363,301
2004	63	1,593	\$87,297,150
2005	54	890	\$43,052,750
2006	36	543	\$32,621,750
2007	29	254	\$14,839,300
2008	27	401	\$11,928,835
2009	27	658	\$17,365,350
2010	18	186	\$12,766,500
Totals	774	15,613	\$665,219,389

2010 FINANCIAL HIGHLIGHTS

AHFC issued a total of \$354.8 million of long-term debt during FY10 to continue its various ongoing lending programs. As of June 30, 2010, a total of \$2.83 billion of long-term debt, net of associated discount and premiums, was outstanding. The following table summarizes the long-term debt issued by the Corporation during FY10:

BOND ISSUE TITLE & AMOUNT	RATINGS: S&P MOODY'S FITCH	DATE ISSUED	PROGRAM/PROJECT FUNDED	TAX STATUS
\$80,870,000 Home Mortgage Revenue Bonds, 2009 Series C	AA Aa2 AA+	August 26, 2009	First-Time Homebuyer	Tax-Exempt
\$80,870,000 Home Mortgage Revenue Bonds, 2009 Series D	AA / A-1 Aa2 / VMIG1 AA+ / FI+	August 26, 2009	First-Time Homebuyer	Tax-Exempt
\$193,100,000 Mortgage Revenue Bonds, 2009 Series A	AAA Aa2 ---	December 23, 2009	First-Time Homebuyer	Taxable

HOME MORTGAGE REVENUE BONDS (FIRST-TIME HOMEBUYER PROGRAM)

Generally, these bonds are sold to provide funding for the continuance of AHFC's First-Time Homebuyer (FTHB) Program.

\$80,870,000 2009 Series C

This transaction closed on August 26, 2009. Proceeds were or will be used to purchase qualified mortgage loans that have already been warehoused or will be originated by the Corporation. Interest on the bonds is

not subject to the alternative minimum tax.

\$80,870,000 2009 Series D

This transaction closed on August 26, 2009. Proceeds were used to refund or advance refund certain outstanding obligations of

the Corporation. Interest on the bonds is not subject to the alternative minimum tax, except for inclusion in the adjusted current earnings of certain corporations.

MORTGAGE REVENUE BONDS (FIRST-TIME HOMEBUYER PROGRAM)

Generally, these bonds are sold to provide funding for the continuance of AHFC's First-Time Homebuyer (FTHB) Program.

\$193,100,000 2009 Series A

This transaction closed on December 23, 2009. The bonds were issued under the federal New Issue Bond Program. Proceeds were placed into an escrow account for safekeeping until the bonds are converted into long-term, fixed-rate bonds secured by qualified mortgage loans. Interest on the bonds is subject to federal tax.

AHFC REPORTS DECREASE IN OPERATING INCOME FOR FISCAL YEAR 2010

The Corporation posted an operating loss of \$9.8 million for FY10, a decrease of 145.8 percent compared to FY09. The Corporation's assets exceeded its liabilities as of June 30, 2010, by \$1.62 billion (net assets). During FY10, the Corporation's loan portfolio decreased 7 percent to \$2.97 billion, while investments increased 11.4 percent to \$1.4 billion. Long-term debt decreased 1.3 percent to \$2.83 billion.

AHFC CONTRIBUTIONS TO THE STATE OF ALASKA

The Corporation continued its series of annual contributions to the State of Alaska. Payments and other transfers to the State for FY10 totaled \$36.8 million, bringing the total contributions to the State of Alaska

through FY10 to more than \$1.9 billion.

As of FY10 and beyond, the Transfer Plan between the Corporation and the State of Alaska calls for annual transfers that will not exceed the lesser of a) 75 percent of the Corporation's adjusted change in net assets, or b) \$103 million, less debt service on certain State Capital Project Bonds and any legislative appropriation of the Corporation's unrestricted, unencumbered funds other than appropriations of the Corporation's operating budget.

View AHFC's 2010 audited financial statements, or any financial statements since 1999, on our website at: www.ahfc.us (click on Investors).

PARTNERS

Adult Learning Programs of Alaska • Advantage Mortgage • Alaska Association of Housing Authorities • Alaska Building Science Network • Alaska Commission on Aging • Alaska Community Development Corporation • Alaska Craftsman Home Program • Alaska Department of Environmental Conservation • Alaska Dept. of Commerce, Community & Economic Development • Alaska Dept. of Corrections • Alaska Dept. of Health & Social Services • Alaska Dept. of Military & Veterans Affairs • Alaska Division of Public Assistance • Alaska Housing Development Corporation • Alaska Energy Authority • Alaska Fire Marshall's Office • Alaska Funders Group • Alaska Industrial Development Authority • Alaska Legal Services • Alaska Mental Health Trust Authority and the four reporting boards • Alaska Mortgage Bankers Association • Alaska Native Tribal Health Consortium • Alaska Pacific Bank • Alaska State Home Builders' Association • Alaska State Library • Alaska Statewide Independent Living Council • Alaska SUN • Alaska USA Federal Credit Union • Alaska USA Mortgage Company • Alaska Works Partnership • Alaskan AIDS Assistance Association • Aleutian Regional Housing Authority • American Lung Association of Alaska • Analysis North • Anchorage Board of Realtors • Anchorage Community Mental Health Services • Anchorage Home Builders Association • Anchorage Housing Initiatives • Appraisers • Arctic Energy Systems • Arctic Technical Services • Association of Alaska Housing Authorities • Association of Village Council Presidents • Attorneys • Bank of America, N.A. • Baranof Island Housing Authority • Bering Straits Regional Housing Authority • Blu Spruce • Boys & Girls Clubs Alaska • Bristol Bay Housing Authority • Builders • Building Science Consortium • Campfire • Canada Mortgage and Housing Corporation • Canadian Mortgage Housing Corporation • Catholic Community Services • Catholic Social Services • Center for Universal Design • Centers for Independent Living • Alaska Coalition on Housing and Homelessness • City of Tanana • Cold Climate Housing Research Center • Community Development, Inc. • Construction and home inspectors • Cook Inlet Housing Authority • Copper River Basin Regional Housing Authority • Deltana Community Services Partnership, Inc. • Denali Alaskan Mortgage • Denali Commission • Denali State Bank • Division of Senior & Disability Services • Energy and Environmental Building Association • Energy OutWest • Energy raters • Fairbanks Neighborhood Housing Services, Inc. • First Bank • First National Bank Alaska • Flattop Technical Services • For-profit housing developers • Golden Valley Electric • Governor's Council on the Homeless • Habitat for Humanity Anchorage • Heat Loss Analysis • Homestate Mortgage Company • Kodiak Island Housing Authority • Housing First, Inc. • Housing service providers • Independent Living Center • Interior AIDS Association • Interior Home Builder's Association • Interior Regional Housing Authority • Interior Weatherization • Internal Revenue Service • Juneau Arts and Humanities • Juneau Home Builder's Association • Juneau Housing Trust • Kenai Home Builder's Association • Kenai Peninsula Housing Initiatives • Ketchikan Home Builder's Association • Kodiak Area Native Association • Kodiak Island Housing Authority • Mat-Su Home Builder's Association • Metlakatla Housing Authority • Mt. McKinley Bank • Municipal League • Municipality of Anchorage • NAHB Research Center • National Association of Community Service Providers • National Association of State Energy Officials • Native corporations • NeighborWorks® Anchorage • Nikiski Senior Citizens, Inc. • Nine Star Enterprises • North Pacific Rim Housing Authority • Northrim Bank • Northwest Energy Coalition • Northwest Inupiat Housing Authority • Opportunity Council • Preferred Mortgage • Private Foundations • Rasmuson Foundation • Real estate professionals • Renewable Energy Action Program • Rental property managers/owners • Residential Mortgage, LLC • Rural Alaska Community Action Program (RuralCAP) • Rural Sanitation Coalition • The Salvation Army • Senior housing advocates • Social service non-profits • Southeast Regional Resource Center • Special needs service providers • Spirit of Alaska Federal Credit Union • State of Alaska Senior Services/Commission on Aging • Statewide Independent Living Council • Summit Mortgage • Surveyors • Tagiugmiuller Nunamiullu Regional Housing Authority • Tanana Chiefs Conference • The Foraker Group • Title companies • Tlingit Haida Regional Housing Authority • Tribes • Tax credit investors • U.S. Arctic Research Commission • U.S. Consumer Product Safety Commission • U.S. Department of Treasury • U.S. Dept. of Agriculture Rural Development • U.S. Dept. of Energy • U.S. Dept. of Housing and Urban Development (HUD) • U.S. Environmental Protection Agency • U.S. Green Building Council • United Way of Anchorage • University of Alaska • University of Alaska Fairbanks Cooperative Extension Service • University of Alaska Southeast • Valley Residential Services • Veterans Administration • Wells Fargo Home Mortgage • Wisdom and Associates • Yukon-Kuskokwin Health Corp.

EMPLOYEES

Phill Adams • Penny Allen • Sandra Amox • John Anderson • Nancy Anderson • Ross Anderson • Roy Anderson • Steve Anderson • Debbie Andrys • Griselda Andujar • Debra Athan • Sue Ayers • Kelvin Bailey • Brian Baines • Kimie Barnes • Linda Barnett • Kristian Beckner • Toni Bell • Vince Benjamin • Ineke Benkers • Tony Berdahl • Brian Blackwell • Martha Blanchett • Permelia Boatman • Nathan Bodewitz • Cary Bolling • Peter Bonadurer • Genie Borgford • Kari Bowers • Debbie Boyce • Kimberly Branch • Bob Brean • Nick Brewer • Danny Brown • Kelley Brown • Tiffany Brown • Linda Bueltmann • Mike Buller • Diane Buls • Mimi Burbage • Bryan Butcher • Toni Butler • Doreen Calahan • Jesseri Calahan • Les Campbell • Dale Canoy • Judith Carr • Maria Carter • Marion Carter • Oscar Cedano • Nola Cedergreen • Ed Chan • Michelle Chase • Cera Choi • Naomi Christensen • Inge Clark • Patrick Cochran • Colin Coker • Esther Combs • Juan Corral • Kim Coy • Doc Crouse • Mike David • Bernard Davis • Maria DeBaun • Steve DeBusk • Jeanette Delaney • Daniel Delfino • Martin Delfino • John DeMott • Gerry Deta • James Diemer • Marlon Dimatulac • Jeff Doll • Christopher Doucette • Sherrylee Dovolos • Joe Dubler • Kris Duncan • Pam Duran • Wayne Eacker • Sheila Edward • BJ Elmore • Dianna Erwin • Anica Estes • Gregory Evans • Diana L. Faude • Diane E. Faude • Martin Faulkner • Dan Fauske • Robert H. Ferguson III • Les Forbes • Victor Forrester • Gary Frise • Margaret Gaspar • Jerusha Gatfield • Christie George • Faye George • Brenda Glaze • Laurel Goedel • David Gonzales • Tere Gordon • Paula Graber • Gwen Graham • Renee Griffin • Cory Grigg-Isabell • Debbie Grizzle • Jim Gurke • Peter Haines • Betty Hall • Sheryl Hall • Kjersten Hamilton • Lona Hammer • Kathy Hammock • Theresa Hampton • Jennifer Hamsley • Cynthia Hanson • Jeri Harris • Eric A. Havelock • Edward Hayes • Christopher Haynes • Roger Helmer • Amy Hiley • Elaine Hodl • Dawn Hoebermann • Eric Hoffman • Elaine Hollier • Marjorie Holt • Laurie Holte • Marilyn Holvoet • Tammy Hunter-Greco • Deborah Inama • Kyle Inman • Arturo Irizarry • Gary Isaacson • Corry Isabell • Adam James • Tammie James • Shelly Jehlen • Greg Jeffery • Marietta Jim • Anna Jolliff • Mona Jones • Paul Kapansky • Samantha Karabel • Alison Kelley • Bob Kelly • John Keogh • Jeremy Kerr • Joseph Kilian • Kelli Killian • Terry Kincaid • Robert Koerperich • Daniel Kuntze • Leslye Langla • Kathy Lepley • James Lester • Carl Lewis • Tanya Lewis • Wilda Libby • Beverly Lopez • Tommy Macon • David Maiden • Debra Manzo • Charles Martin • Joseph Martin • Brian D. Massey • Bernie Massin • Willy J. Mathias • Jim McCall • Joanne McClure • Dymitrik McDonald • Dave McDowell • Peggy McGuire • Jay McNerney • Melanie McNally • Carol McPherron • Elaine M. Mello • Klaus Menn • Teeny Metcalfe • David Michaelson • Jennifer Mills • Lisa Mingo • Kathy Minor • Glenn Molyneux • Andy Montoya • Bette Morrison • Maude Morse • Alan Musy • Charlotte Nasise • Timothy Nelson • Janet Niemann • James Nitchman • Jeanie Nixa • Jack D. Norton • Lindsay Novotney • Christopher Ochap • Regina O'Keefe • Stacy Olsen • Judy Ondeck • Beverly Ovitt • Sandra Palmer • Robyn Parmelee • David Pasurishvili • Victor Peralta • Nelly Perez • Michael Phelps • Harold "Hap" Pierce • Kenneth Pilny • Lee R. Piper • Hess Poland • Jason Polk • Ana Poulivaati • Jason Price • Tiffany Price • Cristine Prosak • Susan Ramsdell • Roy Range • Terri Ready • Greg Reed • Ken Reeves • Sarah Remaklus • Thomas Remaklus • David Remme • James Rheault • Donnis Richard • Carol Richards • Clark Richardson • Rosie Ricketts • Gregory Rochon, Jr. • Mark Romick • Ray Rouzan • Patti Ruppert • Timothy Russell • Holly Rutka • Robenett Sagalkin • Grant Salisbury • Linda Samuelson • Marsland Sanders • Jeniffer Santos • Charles Scherbaum • Fina Schlosser • Megan Schmidt • Kathleen Schmitt • Sondra Sears • Brian Seim • Nina Sexton • Robert Sherry • Karen Shull • Heather Silas • Lacy Simmler • Sherrie Simmonds • Susan Simonds-McHone • Debbie Sims • Colette Slover • Jill Smart • Herman Smith • Melanie Smith • Vickie Snelgrove • Ruth Snelling • Michelle Snook • Cindi Sowder • James Spalding • Cyndy Speight • Cynthia Spezialy • Pamela Stantorf • Tammy Steele • Arthur Stephens • Michele Stewart • Catherine Stone • Michael Strand • Mike Sullivan • Jose Sumabat • Pola Takher • Martin Thies • R. Kevin Tune • Glen Turner • Ray Utter • Arlene Van Ness • Patricia M. Verdugo • Rodney Vitt • Douglas Wade • Robert Waetjen • Jacob Walker • Anesha Wallace • Debbie Wartes • Scott Waterman • Michael West • David White • Deidre White • James Wiedle • Esther Williams • Virgiale Williams • Kathleen Wills • Victoria Wilson • Greg Wood • James Wright • Laurie Wright • Deborah Zenger



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